CAPITAL ISSUES COMMITTEE OF THE FEDERAL RESERVE BOARD WASHINGTON

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February 23, 1918.

To the Chairman of the Sub-Committee on Capital Issues of Federal Reserve District No.

Dear Sir:

I send to you herewith copies of statements given to the press today.

The form of instructions to applicants is merely a printer's proof. The Chairman has telegraphed you asking how many copies of this form you desire for distribution in your district. It is expected that these forms will be forwarded on Monday next.

Faithfully yours,

Secretary.